

An economics professor at Indiana University-Northwest for 43 years, Dr. Singer has made numerous contributions to the fields of financial economics, regional and industrial economics, economic forecasting, and economics of art markets. His ground-breaking scholarly publications in the area of fine arts, for instance, have received world wide recognition and have been cited by numerous scholars. Such publications as *The Wall Street Journal* and *Business News* often quote Dr. Singer's opinions and forecast on the prices of fine art. In addition, Dr. Singer has written two economics text books, and has been published in several distinguished journals, including "The American Economic Review," "The Social Science Quarterly," "The Journal of Business Forecasting Systems and Methods," and "The Journal of Cultural Economics."

Through his extensive studies, Dr. Singer has also served to aid Northwest Indiana businesses, as well as Indiana governing bodies, in a variety of capacities. Throughout his career, he has written numerous articles pertaining to the local economy, with a specific emphasis on Northwest Indiana's steel industry. In addition, Dr. Singer participates in the Indiana Economic Outlook panel, which presents a forecast for the Northwest Indiana regional economy each year. Dr. Singer also served as an advisor to the budget committee of the Indiana General Assembly, as well as to the late U.S. Senator, Paul Douglass. Several major corporations and hundreds of local businesses have grown to rely upon Dr. Singer's expertise for location and market analysis.

Mr. Speaker, I ask you and my other distinguished colleagues to join me in commending Dr. Leslie Singer on his receipt of the 1997 Indiana University-Northwest Chancellor's Distinguished Service Award. His notable achievements in the field of economics have proven to be valuable assets to businesses within Indiana's First Congressional District and across the Nation.

#### TRIBUTE TO MRS. VATICE WALKER

#### HON. DONALD M. PAYNE

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, June 4, 1997*

Mr. PAYNE. Mr. Speaker, today I would like my colleagues here in the House of Representatives to join me in honoring the accomplishments of an exceptional person, Mrs. Vatrice Walker, on the occasion of her retirement.

Mrs. Vatrice Walker began her teaching career in Somerset County, MD in September 1959, serving the Maryland school system for 11 years.

Mrs. Walker continued to teach in Maryland until June 1970, at which time she moved to New Jersey. In the ensuing years she was employed as a teacher in New Brunswick and, in recognition of her outstanding ability, received tenure after her first year. Mrs. Walker served the New Brunswick school system for 2 more years, continuing her trend of noteworthy teaching.

Upon leaving New Brunswick, Mrs. Walker became employed by the East Orange School District, where she gave 24 years of dedicated service to the children of East Orange. Mrs.

Walker has been involved in a wealth of activities pertaining to staff development and the training of future teachers. Her efforts include, but are certainly not limited to, the demonstration of teaching lessons, peer coaching, and facilitating workshops in classroom management and conflict mediation. In addition, Mrs. Walker has served as mentor for student teachers.

Mrs. Walker has received many accolades during her career as result of her innovative teaching techniques. For 2 consecutive years she was voted Teacher of the Year by her colleagues.

Her love and dedication to the East Orange school system has, undoubtedly, touched the lives of many children. Mrs. Walker is a distinguished professional. I know my colleagues join me in offering our appreciation to Mrs. Walker for her exemplary public service and offer her our best wishes in the coming years.

#### INTRODUCTION OF THE VOTER EMPOWERMENT ACT

#### HON. DAVID DREIER

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, June 4, 1997*

Mr. DREIER. Mr. Speaker, exactly 1 month from today is the deadline imposed by President Clinton in his State of the Union address for Congress to vote on a campaign finance reform bill. But the reality is that the deadline will come and go with no action taken because the most widely debated proposals, which violate our constitutional right to free speech and protect incumbents by imposing campaign spending limits, are rapidly losing support with each passing day.

It is time to consider new ideas that will enhance, rather than undermine, voter participation in our Federal elections process, and restore public accountability in the campaign process. That is why I have introduced H.R. 1780, the Voter Empowerment Act. It takes a different approach to addressing the problems of our campaign finance system. It will enable voters to make more informed voting decisions by giving them greater access to more campaign information. To this end, the legislation requires all disclosure information to be made available on the Internet, and establishes a disclosure limit for issue advocacy and soft money expenditures.

It also requires the Federal Election Commission [FEC] to facilitate disclosure by mandating electronic filing for individual Federal candidates, PAC's and national parties within the next 2 years. After the implementation of electronic filing, the FEC would publish an expansive Internet site on the World Wide Web which would contain a separate page for every congressional and Presidential candidate, each PAC, and every national party. A congressional candidate's page, for example, would contain the aggregate contribution and expenditure amounts for the previous and current election cycle. If a candidate received money from a PAC, a link would be available to the PAC's page so that the public could learn more about their goals and beliefs. With the disclosure information freely available in an understandable format on the Internet, Americans will no longer need to rely on special interests and the media to interpret the

FEC data for them. And most important, the new information will allow voters to make more informed choices at the polls.

The Voter Empowerment Act will further increase the amount of information that is made available to the public by requiring persons or groups that spend more than \$100,000 on specific advertisement to disclose to the FEC within 24 hours the amount of money spent, the type of communication and where it was broadcast or distributed. In 1996, issue advocacy communications inundated the voting public through voter guides and radio/television advertisements. Regrettably, the public had no idea who paid for or published these communications.

During the 1996 election, many of the issue advocacy communications were paid for with soft money contributions, which are not subject to Federal disclosure regulations. Recognizing the need to facilitate disclosure without impeding the free speech rights of contributors, the Voter Empowerment Act contains a disclosure provision for individuals who contribute \$250,000 in soft money to national parties. The bill requires individuals who contribute more than a quarter of a million dollars to inform the FEC of that amount, and it requires national parties to disclose to the FEC where the soft money was spent or distributed.

Some of my colleagues, Mr. Speaker, may criticize these two disclosure provisions for either doing too much or too little. Some claim that increased disclosure provisions regarding soft money and issue advocacy communications will restrict an individual's free speech rights. However, the Supreme Court has upheld reasonable disclosure limitations on campaign expenditures. Furthermore, the limits have been set extraordinarily high so only the largest donors, not grassroots activists or small contributors, would be required to file with the FEC. On the other hand, some may argue that the advent of soft money marks the ruin of our campaign system, so it should be banned. According to the Supreme Court, independent expenditures and soft money must be considered as political speech and deserve to be protected under the first amendment. Therefore, efforts to ban soft money are blatantly unconstitutional.

In addition to facilitating disclosure, the Voter Empowerment Act encourages more individual participation in campaigns by indexing all Federal contribution limits to 1974 dollars. Established in the Federal Election Campaign Act of 1974, the current contribution limits were meant to lower the cost of campaigns and eliminate the advantages of incumbency. However, the opposite has occurred. Between 1974 and 1994, total campaign spending, in constant dollars, by House candidates has nearly tripled, and reelection rates for House incumbents hit an all time high in 1988. By raising the contribution limits, individuals will be able to exercise their right of free speech more effectively and candidates will not be forced to spend a large amount of their time raising campaign funds.

To further encourage increased participation by individuals, the Voter Empowerment Act reinstates the tax credit for individual contributions. Similar to the credit repealed in 1986, individuals would be able to claim a 50-percent tax credit up to \$200—\$400 for joint filers—if they contribute to a Federal candidate, PAC or national party. The credit would apply to the total contributions for the year.